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1968 annual report





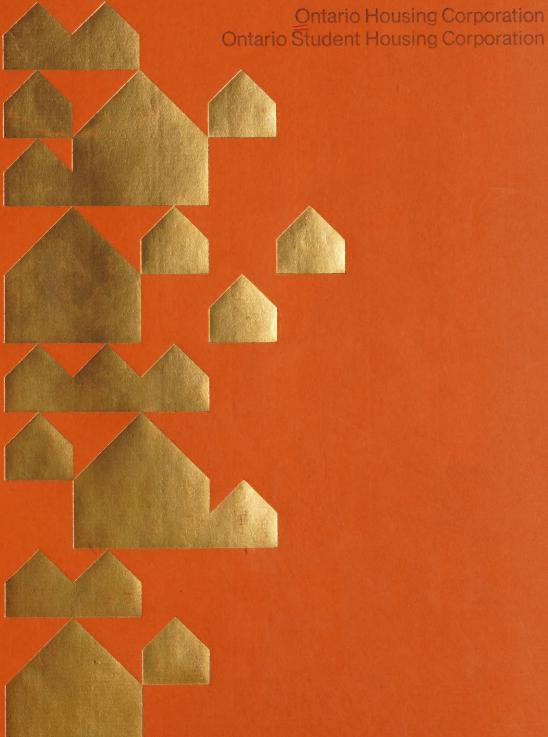






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Letter of Transmittal



Office of the Chairman

Letter of Transmittal

Toronto, Ontario October 31, 1969

The Honourable Stanley J. Randall Minister of Trade and Development

Sir

I have the honour to present to you the 1968 Annual Report and Statement of Accounts for the year ending December 31, 1968, on behalf of the Board of Directors of Ontario Housing Corporation and Ontario Student Housing Corporation.

Respectfully submitted,

Sellow

Emerson E. Clow Chairman

Frank Grant

Report of the Chairman of the Board of Directors

Ontario Housing Corporation Ontario Student Housing Corporation

Ontario Housing Corporation assembled land on a record scale during 1968, spurred by immediate public response to OHC's lease program and to meet longrange needs.

This was reflected in the assembly of 3,000 acres of prime development land in the Kitchener-Waterloo-Hespeler area — which you, as the minister responsible for OHC, announced in August, 1968.

It was the largest single OHC land acquisition since the Corporation was established August 11, 1964.

The full scope of OHC land assembly in 43 provincial municipalities is expected to provide serviced land for about 9,000 dwellings for ownership, ranging from single family homes to apartments, by the end of 1969.

Land assembly and condominium development are integral parts of the comprehensive Home Ownership Made Easy (H.O.M.E.) Plan of OHC.

By the end of 1968, when the H.O.M.E. Plan's land development program was barely a year and a half old, OHC had offered 3,309 serviced lots in 13 communities — and 85.6 per cent of them were taken.

Some 2,214 H.O.M.E. customers leased the lots (78.2 per cent); 526 of the 3,309 lots available were bought on a 35-year agreement of sale and 93 lots were purchased outright.

Public reaction to the land development program continued to underscore its growing acceptance. For example, 147 single family lots available on Hamilton Mountain were disposed of within three hours.

At year end, the 1,657 lots offered in Bramalea were taken. The 142-lot Glen Cairn subdivision in Ottawa was completely marketed; more than half the 402 lots in the Beacon Hill subdivision in that city were rented or sold.

Most of the 242 lots in the Fontaine Bleue subdivision in Windsor were acquired by the public and most of the 135 OHC lots in London went within weeks.

Smaller subdivisions in Windsor, Peterborough and Trenton were disposed of earlier in the year.



High rise apartments, with townhouses for larger families, in a new Metropolitan Toronto project.



In the first part of the year, the pace of OHC's rentgeared-to-income housing program continued to accelerate but, in the fall, the federal government placed a freeze on loan approvals for such projects. At year end, OHC had loan applications for 2,887 units in 47 projects totalling \$36,680,514 awaiting approvals in Ottawa

Despite this slowdown, OHC accounted for 4,905 housing starts — or 93 per cent of all public housing starts in Canada — during 1968. Of this total, 4,059 were family rental units and 846 were senior citizen units. OHC's public housing starts accounted for 6.1 per cent of all Ontario starts. This was a public housing construction per capita rate of more than twice that of the United States' "crash program" on public housing for the same period.

Some 3,705 family rental units and 600 senior citizen units were completed during 1968. These included 100 family rental houses in OHC's first industrial housing project at Ear Falls in north-western Ontario.

Of the 40,164 family and senior citizen rental dwellings OHC had under management or under development by the end of the year, 19,401 were family units in Metropolitan Toronto, 14,315 were family units elsewhere in Ontario and 6,448 were senior citizen dwellings.

At year end, OHC assumed responsibility for 2,761 units in Regent Park North and the other family housing units administered by the Housing Authority of Toronto and the City of Toronto Limited Dividend Housing Corporation Limited.

OHC also assumed the \$20 million in outstanding debts against the Toronto housing projects, which will be repaid with interest to the federal government.

You announced the award of contracts August 28 for private housing as well as 579 public housing dwellings in the self-contained North York community of Edgeley. This 95-acre federal/provincial land assembly also included the first OHC-sponsored condominium units in Metropolitan Toronto.

A. F. Lightbourn

In 1968, OHC construction accounted for majority of public housing starts in Canada.

Edgeley is another example of the integration of public and private housing by OHC. In this community, the 1,734 private and public units will house about 5,500 residents. In addition to the 115 condominium dwellings, the private housing at Edgeley will include 680 private rental dwellings. As well, there will be senior citizen units built by Metropolitan Toronto.

Builders were invited to submit proposals on another OHC condominium project of 296 townhouses on federal/provincial land in nearby Thistletown.

In June, a Hamilton firm was awarded the contract to co-ordinate the master plan and undertake preengineering studies for a fully integrated, 1,562-acre community in Saltfleet and Binbrook Townships.

The first Ontario Student Housing Corporation residence opened its doors for the fall semester at Guelph University.

At that time, 966 beds of the 1,662-bed student residence project at Guelph were ready — the first of many such OSHC projects under way across the province.

OSHC had 13,783 units under development at 14 universities and colleges by the end of the year — 9,300 of them for single and married students and 4,483 units planned for further development.

Earlier in the year, OHC conducted municipal housing workshops at Barrie, Brockville and the Lakehead, which were designed to illustrate the problems and solutions in housing today.

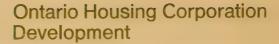
OHC personnel went "on the road" on a touring workshop in September. They travelled 1,400 miles to northern communities as far away as Moosonee to talk about housing and available programs.

The workshop series included Windsor, with a tour of Detroit housing projects and discussions with Detroit housing officials.



A. F. Lightbourn

Row housing at Yorkwoods Village.



Versatility is a way of life for OHC. This approach enables OHC to provide housing for those who would otherwise be denied access to adequate accommodation.

However flexible the approach, the need and effective demand for OHC programs must be established as a basis of development. Accordingly, OHC conducted 86 surveys in 77 municipalities during 1968, in response to requests from the local municipal councils.

Surveys for family units were carried out in 40 communities, for senior citizens in 53 communities and in 16 communities for land assembly.

Of the 40,164 housing units OHC had under management or in varying stages of development by the end of the year, 21,055 units were under management, 7,410 were under construction, and 11,699 were under development.

Of the 13,145 family units started by OHC during the period 1965 to 1968, some 20 per cent were two-bedroom units, 38 per cent were three-bedroom units and 14 per cent were four-bedroom. There were 3,021 senior citizen units started during this period, of which 62 per cent were bachelor and 38 per cent were one-bedroom dwellings.

By the end of 1968, OHC units in Metropolitan Toronto in all stages amounted to 19,401. This represents 9.8 units per 1,000 population, which puts Metropolitan Toronto's public housing program ahead of any metropolitan centre in Canada. This compares to .3 per 1,000 population for Montreal.

OHC started 2,686 dwelling units in Metropolitan Toronto — or 7.1 per cent of the 37,775 housing starts in this area during 1968.

These starts preceded the federal government's "freeze" on public housing projects.

There were 8,395 OHC starts in the Municipality in the four years ending December 31, 1968. During this period, 3,017 new dwellings were completed by OHC, in addition to the 2,777 existing units which were purchased.

OHC initiated its first condominium projects in Metropolitan Toronto — in North York and Etobicoke. These and other condominium developments are expected to produce more than 3,800 dwellings for sale.

OHC's role in condominium development consists of providing a site, limiting the price of dwellings that may be built on this land, providing secondary financing and certain guarantees to both the builder and the lender. Monthly payments for condominiums compare favorably with the cost of renting similar accommodation.

Frank Grant



Property Management

On the ballfield at Regent Park North

In 1968, the Corporation managed 21,055 rental properties with an average of 2.6 bedrooms in each dwelling. These properties are located in 77 municipalities; 10,865 of them in 58 projects in Metropolitan Toronto, where OHC housed 2,759 new tenants during the year. Of the Metropolitan Toronto total, 1,006 applicants, or 36.5 per cent, were under notice to vacate.

During 1968 there was a turnover of 12.6 per cent in Ontario housing located in Metropolitan Toronto. This represented a drop of two per cent from the 1967 figure.

Elsewhere in the province, the family housing turnover was 14.5 per cent, a three per cent reduction from the 1967 total. The turnover of senior citizen housing was just 2.4 per cent.

Occupants of OHC's senior citizen housing paid an average rent of \$40 per month. The average rent for OHC family housing in Metropolitan Toronto was \$90 monthly, while elsewhere in the province the average was \$86 monthly.

OHC rents are calculated on the basis of a national rent-geared-to-income scale which is applicable across Canada.

The Corporation is not entirely satisfied with this scale, however, and as a first step in initiating a review of the scale, OHC on May 1, 1968 imposed a rent freeze in all its geared-to-income dwellings.

Under the freeze, rents do not rise above the rent related to the income in effect at that date no matter how high the family's income rises. Should family income drop, however, the rent is lowered accordingly. The only exception to this rule applied to families not in receipt of earned income at the time the rental freeze came into effect or who had since entered into leases. In such cases, a new rental is established when the family income is derived from employment.

The Corporation has invited Central Mortgage and Housing Corporation to participate in an independent study of the rental scale with a view to producing a scale that would more accurately reflect present conditions.

In November, OHC launched its sale of housing to tenants program when it offered the occupants of 70 single detached houses in Guelph's Green Meadows subdivision the opportunity to buy their dwellings for as little as \$475.00 down. The program does not affect the tenure of those tenants who elect not to buy their dwellings. The housing is offered only to the family in occupancy. Based on its experience in Guelph, OHC will extend this opportunity to many tenants in the Corporation's housing developments throughout Ontario subject to the approval of CMHC.

A. F. Lightbourn



University of Toronto married student housing.

Ontario Student Housing Corporation



A program of 13,783 housing units on and off the campus at 14 universities and post-secondary educational institutions in Ontario were planned or under construction by OSHC at year end.

This Corporation was established in August, 1966, to help cope with increasing demands for undergraduate and graduate accommodation across the province.

The OSHC program — one of the main components of the H.O.M.E. Plan — is geared to a student enrolment expected to soar from 74,000 students in 1967-1968 to nearly 114,000 by 1971-1972.

OSHC had 9,300 units under development and an additional 4,483 units in the planning stages. The estimated cost for these units, in both categories, is \$70 million.

OSHC activity as of December 31 was as follows:

University of Guelph: 21 houses and three dining rooms for 1,662 single students occupied. Discussions are underway on further accommodation.

Lakehead University: a 480-bed residence partly occupied and the remainder soon to be completed.

Laurentian University: a 250-bed residence under construction on the university campus.

McMaster University: a 750-bed residence and an extension to an existing commons building under construction.

University of Ottawa: two high-rise towers for a total of 800 students under development.

Queen's University: 260 housing units for married students in Kingston and a 96-unit single student project under development.

University of Toronto: the first of two high-rise towers completed and the second nearing completion. They will provide 713 apartments for married graduate students.

University of Waterloo: a 960-bed complex for single students under way, and a 600-unit project for married students under development.

University of Western Ontario: a project to provide accommodation for 1,204 single students and a 399-unit residence for married students nearing completion.

York University: two 175-suite graduate residences under construction.

Northern College of Applied Arts and Technology: a 200-bed student residence on the Kirkland Lake campus is under development. Also planned were projects for Cambrian College of Applied Arts and Technology at North Bay, Ryerson Polytechnical Institute in Toronto and Confederation College of Applied Arts and Technology, Fort William, together with further projects for institutions where the Corporation is already active.



Financial Statements

Ontario Housing Corporation

Incorporated without share capital under The Ontario Housing Corporation Act, 1964

Balance Sheet as at December 31, 1968

(with comparative figures for 1967)

ASSETS	1968	1967
Current —		
Cash on hand and in banks Term deposits — Bank of Montreal Accounts receivable — Central Mortgage and Housing Corporation — rents and H.O.M.E. plan — Municipalities — Housing Authorities — miscellaneous Securities at cost (market value \$362,622.50) Advance re acquisition of securities Treasurer of Ontario — receivable re operating expenses Travel advances	\$ 619,643.73 1,600,000.00 13,384,355.19 671,792.28 410,274.62 241,649.89 65,774.94 382,360.75 46,810.00 2,506,284.74 12,492.50 \$ 19,941,438.64	\$ 283,157.89 4,978,536.52 194,739.96 331,265.18 177,722.95 14,117.83 310,801.00 359,568.83 9,329.20 \$ 6,659,239.36
Prepaid —		
Inventory of maintenance supplies Disbursements re repairs to Indian houses Other	42,877.98 4,200.00 2,364.55 \$ 49,442.53	63,213.94 ————————————————————————————————————
Mortgages and Loans Receivable —	Ψ 43,442.55	Ψ 04,230.13
Mortgages — Highway 401 properties	1,078,453.65 57,500.00 41,500.00 \$ 1,177,453.65	1,110,581.67 — — — \$ 1,110,581.67
Investment in Completed Projects —	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Provincial O.H. projects — rental Federal-Provincial projects — rental Federal-Provincial projects — land Recoverable Municipal share of project costs	82,014,210.49 13,901,443.18 288,169.67 1,405,290.26 \$ 97,609,113.60	51,326,602.89 13,494,218.34 344,801.26 1,701,252.28 \$ 66,866,874.77
Investment in Projects Under Development —		
Provincial O.H. projects — rental Federal-Provincial projects — rental Provincial O.H. projects — land Federal-Provincial projects — land H.O.M.E. plan — net	151,358,752.50 1,955,723.09 31,895.65 4,904,292.54 19,811,923.97 \$178,062,587.75	86,565,718.39 2,675,622.81 232,858.45 3,945,156.06 9,737,081.38 \$103,156,437.09
Investment in Sundry Programs —		
Highway 401 property Highway 27 properties Brunetville properties	820,546.06 34,301.00 \$ 854,847.06	18,000.00 232,693.61 1.00 \$ 250,694.61
	\$297,694,883.23	\$178,108,117.63

Chairman

Vice-Chairman

10

LIABILITIES	1968	1967
Current —		
Accounts payable — trade	\$ 5,954,861.13 649,861.69 242,164.27 12,120,555.09 4,163.00 368,335.14 35,150.00	\$ 4,809,377.93 1,183,089.22 144,385.17 7,107,078.03 — 252,381.32 7,500.00
Purchasers' Equity in Agreements for Sale —	\$ 19,375,090.32	\$ 13,503,811.67
H.O.M.E. plan	24,852.78 47,701.23	15,676.15
Deferred Net Revenue —	\$ 72,554.01	\$ 15,676.15
Provincial O.H. projects — under development	966,465.02 —	541,218.53 26,444.46
Net Retained Surplus —	\$ 966,465.02	\$ 567,662.99
Highway 401 properties Highway 27 properties	35,964.47 14,374.49 142,957.82	117,188.19 — 53,725.33
Brunetville properties	\$ 193,296.78	\$ 170,913.52
Long Term —		
Mortgage loans payable — Central Mortgage and Housing Corporation	189,857,985.50 328,733.34	103,077,451.63
Highway 401 properties	8,400.00	11,086.62 \$103,088,538.25
	\$190,195,118.84	
Capital debt — Treasurer of Ontario	19,872,142.15	20,026,600.95
Capital advances — Treasurer of Ontário	66,024,884.18	40,250,000.00
Reserves —		
Project replacement — Provincial O.H. projects Fire damage — Provincial O.H. projects Stoves and refrigerators — Federal-Provincial projects Exterior painting — rental projects	597,919.32 53,255.08 53,977.69 290,179.84 \$ 995,331.93	269,937.74 22,871.28 45,856.45 146,248.63 \$ 484,914.10
	\$297,694,883.23	\$178,108,117.63
Contingent Liabilities —		
Bank loans guaranteed by the Corporation	\$ 118,592.88	\$ 69,847.78
Note: Under an agreement dated December 31, 1968, the Ontario Housing	Corporation assume	ed responsibility for

Note: Under an agreement dated December 31, 1968, the Ontario Housing Corporation assumed responsibility for nine rental housing projects from The Corporation of the City of Toronto. The related assets and liabilities have not been reflected in the above balance sheet.

Statement of Surplus for the year ended December 31, 1968

Balance, beginning of year	\$ Nil
Excess of expenditure over revenue for the period	5,028,765.4
Less: Provided by the Treasurer of Ontario	2,522,480.7
Balance, end of year, receivable from the Treasurer of Ontario	\$2,506,284.7

Auditor's Report

To the Directors, Ontario Housing Corporation, 188 University Avenue, Toronto, Ontario.

I have examined the balance sheet of the Ontario Housing Corporation as at December 31, 1968 and the statements of revenue and expenditure and surplus for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1968 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario, September 12, 1969. Sungettfore F. C.a.

Statement of Revenue and Expenditure for the year ended December 31, 1968 (with comparative figures for 1967)

Revenue —	1968	1967
Administration fees	\$ 747,040.97	\$ 454,569.00
Management fees — Ontario Housing Corporation	215,300.00	268,200.00
- Ontario Student Housing Corporation	675,290.00	481,000.00
Interest earned — Provincial O.H. projects	1,970,598.95	1,677,939.61
Federal-Provincial projectsH.O.M.E. plan	928,510.85 253,700.11	1,148,927.29
Profit on sale of land — Federal-Provincial projects	10.108.42	250.965.10
Investment income	128.332.54	6,485.17
Sundry revenue	6.369.99	3,737.68
Total Revenue	\$4,935,251.83	\$4,291,823.85
Total Hevenue	Ψ4,933,231.03	Ψ4,291,023.03
Expenditure —		
Interest on advances from the Treasurer of Ontario —		
Provincial O.H. projects	\$3,341,615.47	\$1,454,682.61
Federal-Provincial projects	783,548.41	789,364.13
Salaries	2,466,396.00	1,572,790.20
Travel	219,020.17	143,399.91
Equipment purchase and maintenance	129,937.27	97,462.93
Equipment rentals	92,881.98	37,394.42
Office rent	210,292.17	143,316.95
Postage	21,028.02	11,735.24
Telephone and telegraph	91,453.60	53,361.80
Stationery, printing and supplies	200,863.86	96,316.75
Insurance and fidelity bonds	8,045.45	2,706.07
Publications, exhibits and conferences	150,436.07	70,926.08
Clerical and management assistance	118,304.90	43,114.38
Surveys	30,810.59	10,675.91
Supervision of contracts	52,321.49	3,573.87
Miscellaneous	105,355.98	97,113.51
Loss on housing operations —	1,602,054,44	955,754.00
Provincial O.H. projects	339,651.44	359,748.08
Grants	_	255,743.43
Total Expenditure	\$9,964,017.31	\$6,199,180.27
Total Excess of Expenditure over Revenue	\$5,028,765.48	\$1,907,356.42
Total Excess of Experiations of the formation of the first of the firs		

Financial Statements

Ontario Student Housing Corporation

Incorporated without share capital under The Housing Development Act

Balance Sheet as at December 31, 1968

ASSETS

Current Assets — Cash in bank Sundry advances Accounts receivable	\$	68,544.86 600.00 85.68	\$	69,230.54
Investment in Projects — Projects under construction				,106,614.09
LIABILITIES				
Current Liabilities — Accounts payable and accrued liabilities	\$ 4	807,809.77 ,145,876.34 214,500.56	\$ 5	,168,186.67
Non-Current Liabilities — Treasurer of Ontario — capital advances		3,033,891.96 ,973,766.00		,007,657.96

^{*}Interest on CMHC advances is treated on a cash basis and not accrued

Chairman Kalolow

Vice-Chairman

Auditor's Report To The Members

I have examined the balance sheet of the Ontario Student Housing Corporation as at December 31, 1968 and the statements of revenue and expenditure and surplus for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1968 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario, August 18, 1969. Singelfferer F. C.a.

Provincial Auditor

Statement of Revenue and Expenditure for the year ended December 31, 1968

Revenue —		
Interest earned		\$ 403,832.76
Total Revenue		\$ 403,832.76
Expenditure —		
Capital Management — Travel	4,622.71 246.94	\$ 41,908.26
Interest on advances from the Treasurer of Ontario		250,260.37
General — Salaries — Employee benefits — Travel — Administration fees — Equipment purchases — Office rental — Telephone and telegraph — Stationery and printing — Miscellaneous office expenses — Clerical assistance — Administration fees — Montreal Trust — Public relations	5,263.42 11,351.93 675,290.00 1,988.56 5,100.00 507.28 962.49 1,513.12 516.13 1,575.00	785,184.02
Total Expenditure		\$1,077,352.65
Total Excess of Expenditure over Revenue		\$ 673,519.89

Statement of Surplus for the year ended December 31, 1968

Balance, beginning of year	\$ NIL
Excess of expenditure over revenue for the period	673,519.89
Less: Provided by the Treasurer of Ontario	673,519.89
Balance, end of year	\$ NIL

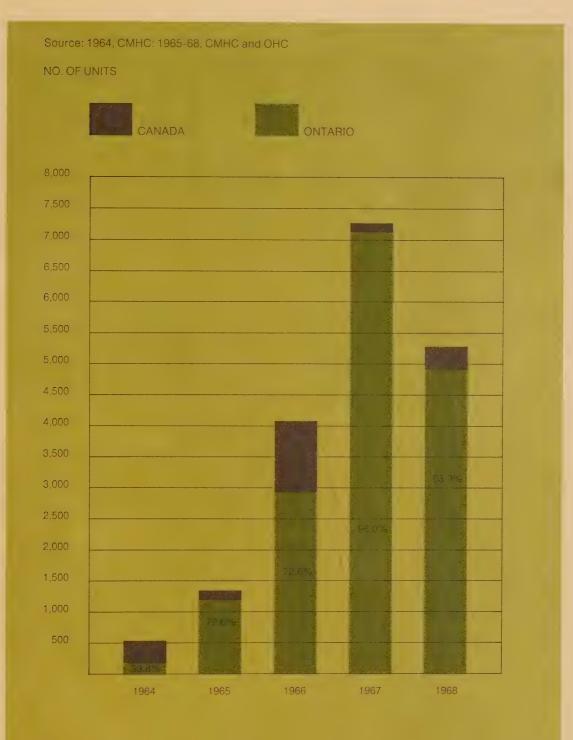
Ontario Housing in Galt.

Leela Photos



Statistics

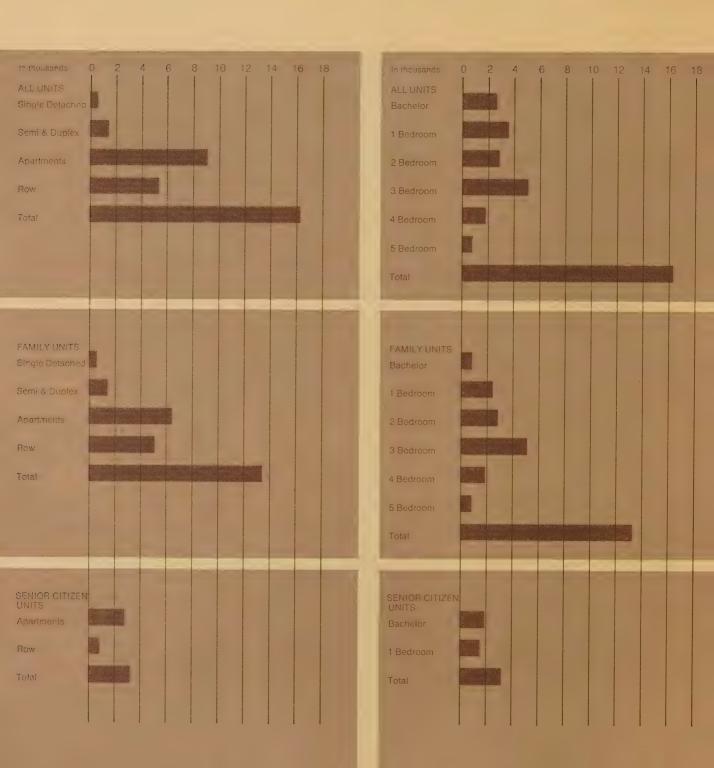
Public Housing Starts Canada and Ontario 1964-1968

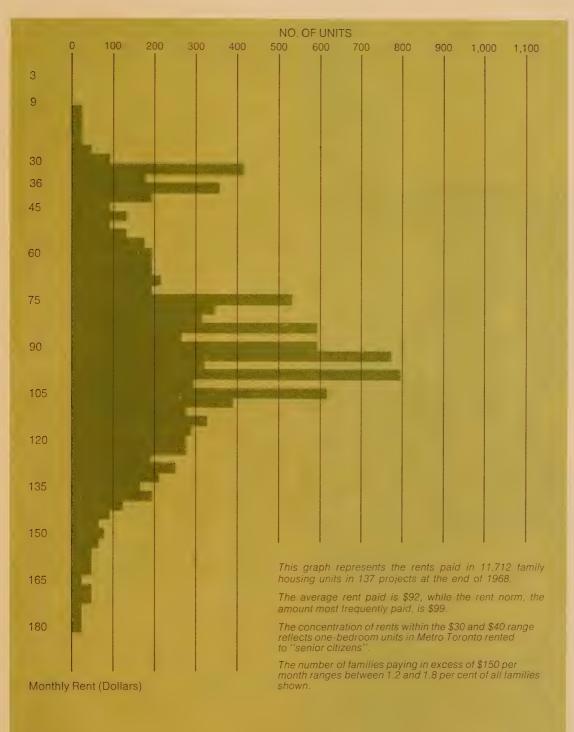


Starts of Ontario Housing Family and Senior Citizen Units 1965-1968

by type of structure

by bedroom count







In 41 municipalities across the province, Ontario Housing Corporation properties are managed by provincially-incorpated housing authorities. These authorities and the dates of their incorporation are as follows.

Community

Amherstburg Arnprior Brantford Brockville Collingwood Cornwall Delhi Fort Erie Fort William Galt Goderich Guelph Hamilton Kapuskasing Kenora Kingston London Midland Napanee Niagara Falls North Bay Orillia Oshawa Ottawa Owen Sound Palmerston Port Arthur Prescott Renfrew St. Thomas Sault Ste. Marie Sudbury Timmins Trenton Windsor

Established

October 1953 December 1953 August 1960 August 1954 September 1959 September 1964 October 1959 June 1959 October 1952 March 1954 October 1952 October 1953 **April 1953** November 1952 October 1952 February 1964 January 1958 July 1959 January 1953 April 1959 October 1952 September 1955 January 1953 August 1955 December 1959 October 1962 March 1960 July 1954 August 1964 October 1953 October 1952 March 1954 May 1952 February 1961 October 1953 November 1953 February 1953 February 1963 September 1964 August 1954 May 1952

A. F. Lightbourn

Board of Directors

Emerson E. Clow, Chairman
H. W. Suters, Vice-Chairman
William Ladyman
H. Peter Langer
Mrs. J. J. McHale, Jr.
Dr. Albert Rose
A. J. Trusler
Edward W. Tyrrill, Q.C.
*Dr. J. R. McCarthy
*H. E. Brown
*E. E. Stewart

^{*}Members of the OSHC Board only.



